

American Express Company
Annual Shareholders Meeting

Kenneth Chenault
Chairman and Chief Executive Officer

AMERICAN EXPRESS

April 30, 2012

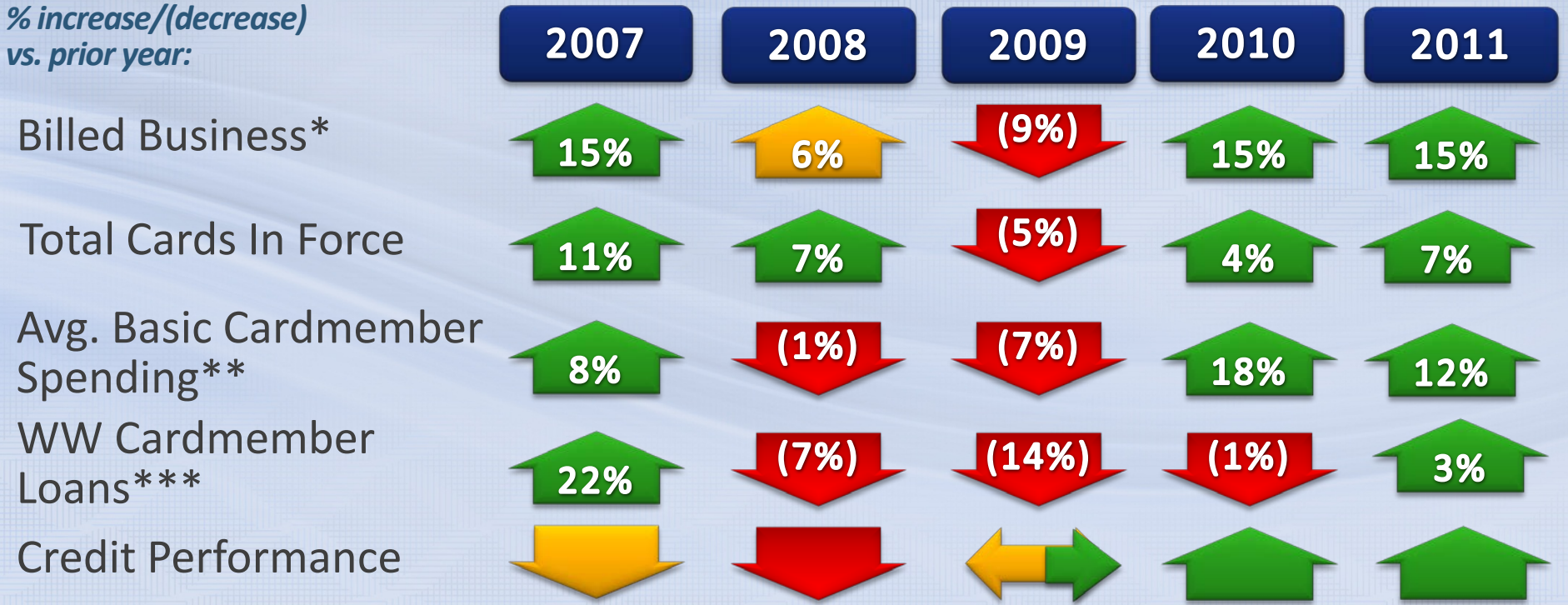
Financial Performance

($ in billions)

	Q1'11	Q2'11	Q3'11	Q4'11	2010	2011
Total Revenues Net of Interest Expense	$7.0	$7.6	$7.6	$7.7	$27.6	$30.0
Growth vs. Prior Year	*7%*	*12%*	*9%*	*7%*		*9%*
Income from Continuing Operations*	$1.2	$1.3	$1.2	$1.2	$4.1	$4.9
Diluted EPS from Continuing Operations**	$0.97	$1.07	$1.03	$1.01	$3.35	$4.09
Growth vs. Prior Year	*33%*	*27%*	*14%*	*15%*		*22%*
Return on Average Equity	28%	28%	28%	28%	27%	28%

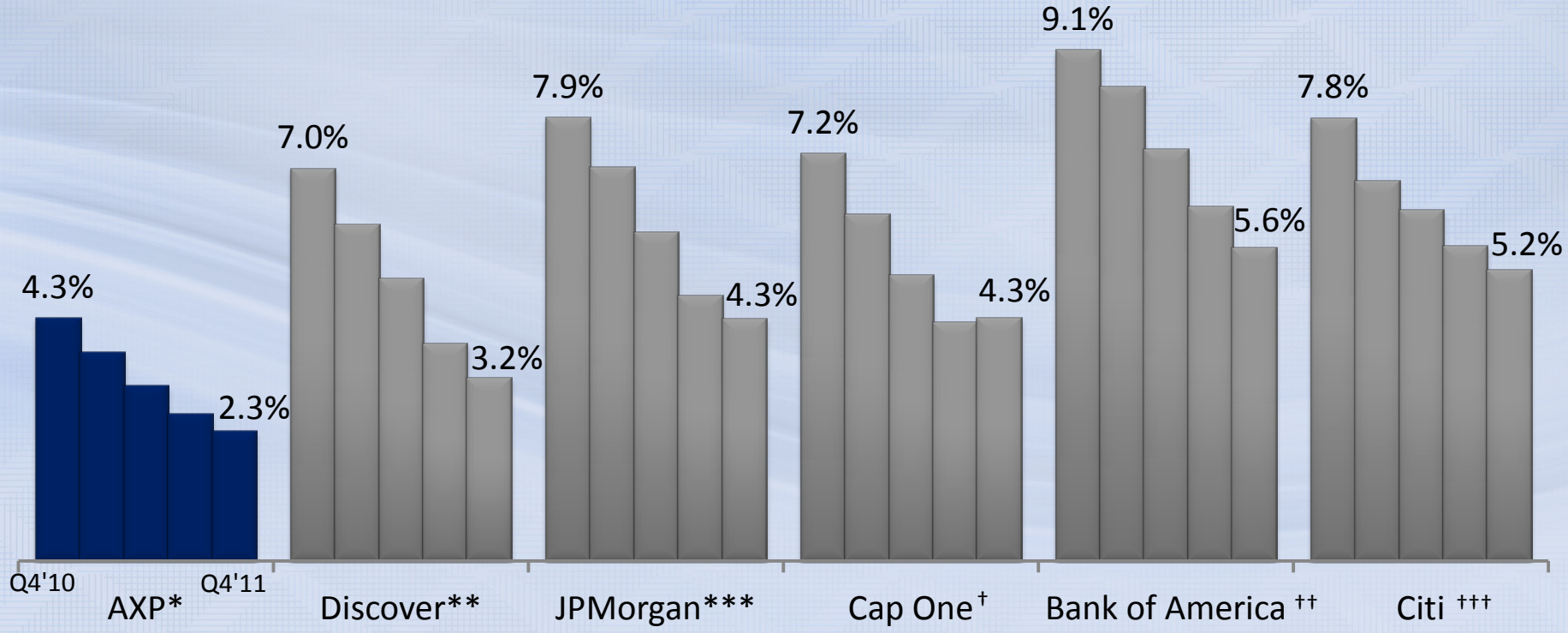
**Net income, including results from discontinued operations, was $1,177MM in Q1'11 (up 33% vs. year-ago period), $1,331MM in Q2'11 (up 31%), $1,235MM in Q3'11 (up 13%), $1,192MM in Q4'11 (up 12%) and $4,057MM for FY2010 (up 90% vs. prior year) and $4,935MM for FY2011 (up 22% vs. prior year). **Attributable to common shareholders. Represents income from continuing operations less earnings allocated to participating share awards and other items of $14MM in Q1'11, $15MM in Q2'11, $15MM in Q3'11, $14MM in Q4'11 and $58MM and $51MM for FY2011 and FY2010, respectively.*

Historical Metric Trends



*Card billed business includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements, and certain insurance fees charged on proprietary cards. **Computed from proprietary card activities only. ***Managed basis includes non-securitized and securitized loans. On a GAAP basis, loan growth increased/(decreased) by 26% in 2007, (22%) in 2008, (22%) in 2009, 86% for 2010 and 3% in 2011.

AXP Lending Net Write-off Rates versus Competitors

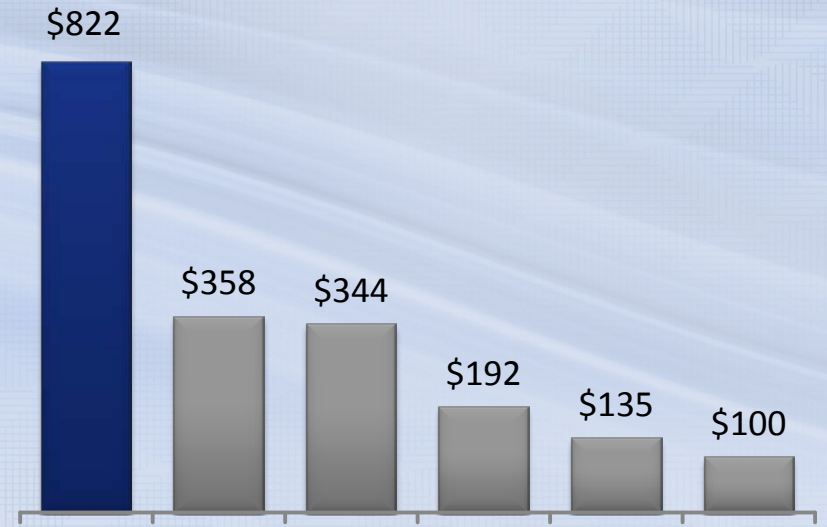


*Rates include principal only. See Slide 4 for net write-off rates including interest and fees. **Fiscal year ends November 30. US Card. ***Includes the impact of the Washington Mutual acquisition. †Global Card. ††Credit Card, includes US credit card. †††Citi-Branded Cards.

Full Year 2011 Relative Performance

Total Billed Business

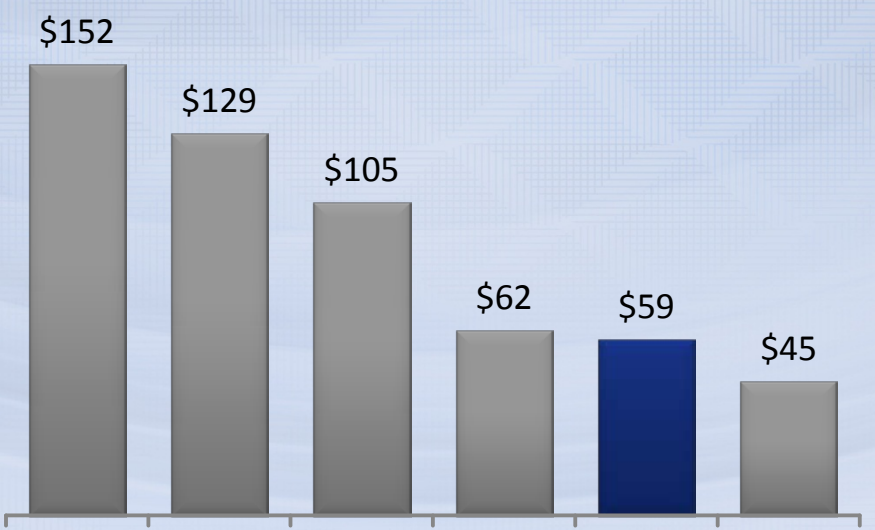
($ in billions)



Growth vs. PY	15%	5%	10%	3%	26%	8%

Average Loans

($ in billions)

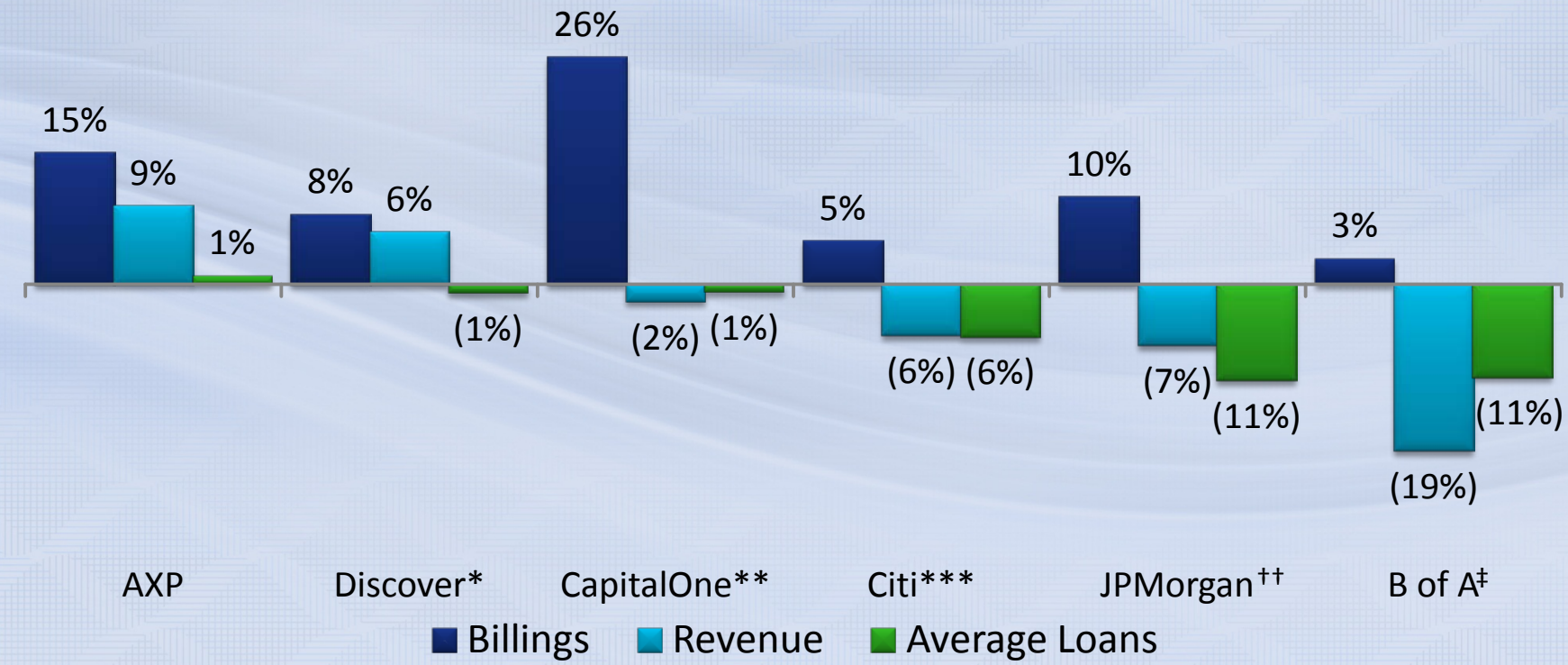


Growth vs. PY	(6%)	(11%)	(11%)	(1%)	1%	(1%)

*NOTE: AXP "Billed Business" includes activities (including cash advances) related to proprietary cards, cards issued under network partnership agreements (non-proprietary billed business), and certain insurance fees charged on proprietary cards."Average Loans" calculation based on company filed quarterly data .*Includes Citi-Branded Cards and Citi Holdings Retail Partners North America Cards. **Card Services; includes the impact of the Washington Mutual acquisition. Reported billings shown above reflects sales volume, which excludes balance transfers. ***US Consumer Card. †Global Card. ††Fiscal year ends November 30. Billed business is credit card sales volume; disclosed total credit card volume was $108B for FY2011 (ended 11/30/11) and increased 10%.*

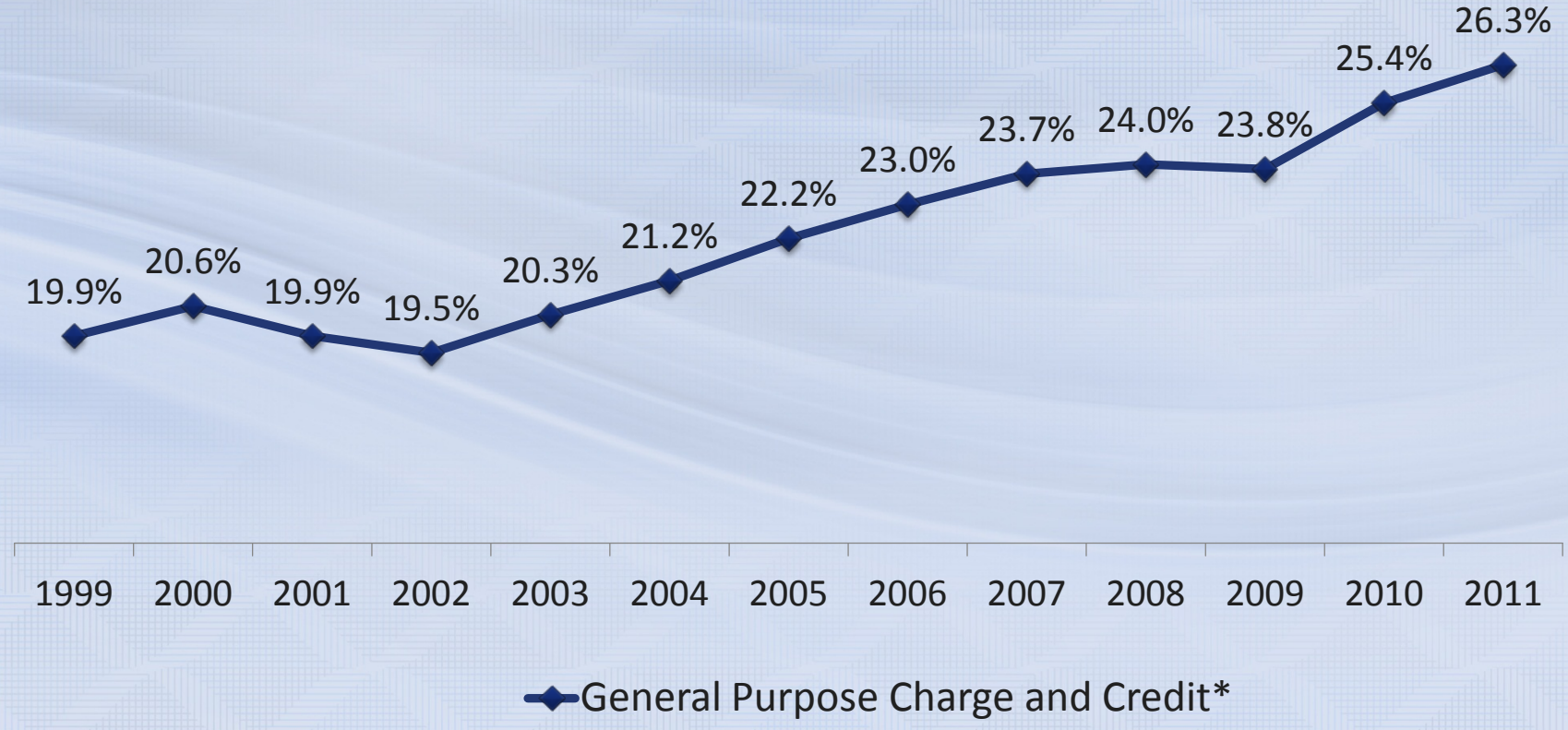
AXP Revenue Drivers Versus Issuing Competitors

2011 % increase/(decrease) vs. prior year:



*NOTE: Calculated based on Company filed quarterly data. *Fiscal year ends November 30. Billed business is credit card sales volume; disclosed total credit card volume was $108B for FY2011 (ended 11/30/11) and increased 10%. ** Global Card.***Includes Citi-Branded Cards and Citi Holdings Retail Partners North America Cards. ††Results include Washington Mutual portfolio. ‡Revenue as reported in Card Services Segment; Billing and Loan volumes as reported in US Consumer Card.*

AXP Share of U.S. Purchase Volume



*Source: The Nilson Report. *Excludes cash advances.*

Investment Outcomes

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Online Commerce – AXP Global Online Spend*

Estimated Spending:



**Primarily includes spending at pure online merchants and spending through known online channels for merchants with both online and offline presence. Also includes an estimate of online spend for merchants in industries where external and internal benchmarks around online spend are available.*

Investment Outcomes

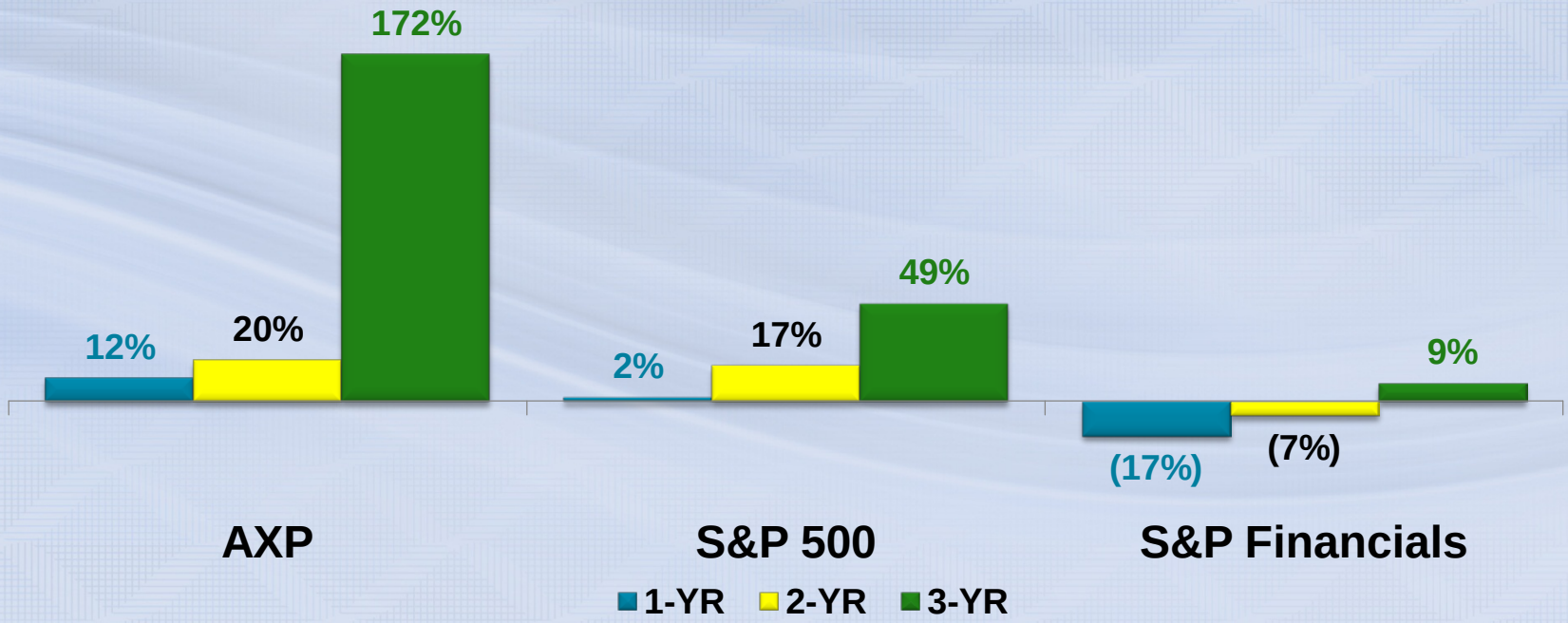






2011 Total Shareholder Return

** Through 12/31/11 Closing Prices*



Source: Bloomberg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Mantra for 2012

growth

efficiency

service

Q1 2012 Highlights

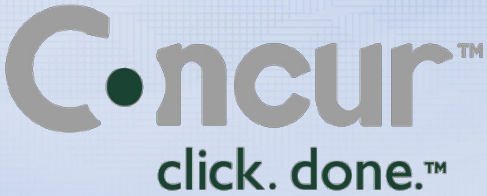
- **$1.07** of EPS, **up 10%**
- Total Revenues **up 8%**
- Return on Average Equity of **27%**
- Worldwide Card Billings: **up 12% (13% FX Adj)**
- Global Net Write-off Rate: **2.3%**
- Capital Ratios: **well above benchmarks**

Q1 Business Progress











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